the outlook | by jim robson, economist



areer decisions made when first entering the labor market, or at any point over a potential 30-to-50-year working life, are made in as many different ways as there are people. One important piece of information labor economists try to provide to assist job seekers—in choosing an occupation, pursuing training and developing skills—is the demand outlook for different occupations in the near future.

Every two years the Bureau of Labor Statistics (BLS) updates the projected openings for occupations. The latest outlook was released at the end of 2007, covering the decade 2006 through 2016. This is an attempt by national labor force economists to provide their best estimate of the demand for about 750 occupations in the coming decade.

The projected demand for a given occupation is composed of the number of replacement job openings plus the new jobs created by the expanding economy. From 2006 to 2016 the BLS economists expect the economy to generate nearly 16 million new jobs and an additional 33.4 million replacement job openings, bringing total job openings to almost 49 million.

For every new job opening due to economic growth there are 2.1 replacement jobs available. Replacement jobs are those that open up due to retirement or any other reason people leave employment.

The near-future prospect for job opportunities is estimated by projecting ongoing economic trends. These trends can and do change unexpectedly because of shifts in technology, consumer preferences, trade patterns, or other unpredictable events. Therefore, projected job demand, while very useful in determining future job prospects, is uncertain as actual economic events unfold.

The demand estimates show expected job growth or decline by occupation. The best opportunities for job seekers are found in expanding industries where new and replacement job openings are relatively plentiful. Of course job-hunting success is heavily influenced by competition—how many people desire to do a particular type of work.

The best jobs not only have many openings, they also provide the income necessary to meet personal and family financial goals. The following table provides a list of 20 occupations with the most projected openings that also have median annual earnings higher than at least half of all workers. There are different training, educational and experience requirements for the various jobs listed.

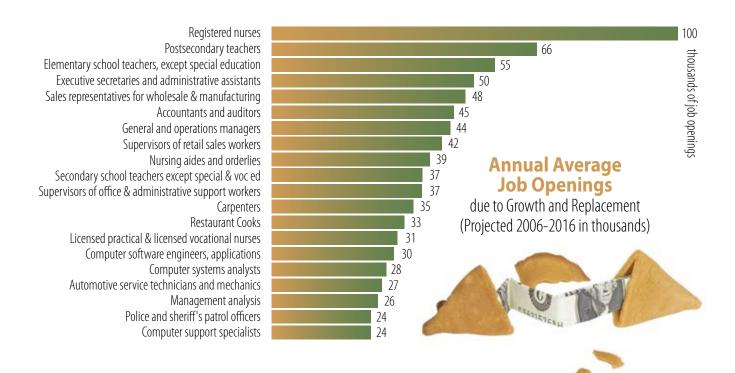
The table indicates the usual source of education and training needed to acquire entry-level skills for each of these occupations.

A detailed article and outlook for all 750 occupations is available at the following link:

• http://www.bls.gov/opub/mlr/2007/11/art5full.pdf

Other articles concerning BLS 2006 to 2016 economic projections are found at this link:

• http://www.bls.gov/opub/mlr/2007/11/contents.htm



Occupation	Usual Source of Education or Training	Mean Annual Earnings 2006
Registered nurses	Associate Degree	\$62,480
Postsecondary teachers	Doctoral Degree	\$69,644
Elementary school teachers, except special education	Bachelor's degree	\$50,040
Executive secretaries and administrative assistants	Related work experience	\$40,700
Sales representatives for wholesale & manufacturing	Related work experience	\$60,190
Accountants and auditors	Bachelor's degree	\$63,180
General and operations managers	Bachelor's degree or higher	\$103,780
Supervisors of retail sales workers	Related work experience	\$39,210
Nursing aides and orderlies	Postsecondary vocational training	\$23,920
Secondary school teachers except special & voc ed	Bachelor's degree	\$52,450
Supervisors of office & administrative support workers	Related work experience	\$47,620
Carpenters	Long-term on-the-job training	\$41,260
Restaurant Cooks	Long-term on-the-job training	\$21,960
Licensed practical & licensed vocational nurses	Postsecondary vocational training	\$38,940
Computer software engineers, applications	Bachelor's degree	\$85,660
Computer systems analysts	Bachelor's degree	\$75,890
Automotive service technicians and mechanics	Postsecondary vocational training	\$36,480
Management analysis	Bachelor's degree	\$80,460
Police and sheriff's patrol officers	Long-term on-the-job training	\$50,670
Computer support specialists	Associate Degree	\$45,300

Source: U.S. Bureau of Labor Statistics

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